

INFORMATION ~~CONFIDENTIAL~~

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COUNTRY China

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SUPPLEMENT TO
REPORT NO.

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1. The Chinese Communist Military Control Committee of Tsinan (see [REDACTED]) issued the following financial regulations immediately after entering Tsinan:
 - a. Chinese national currency (CNC), gold yuan (GY) and customs gold units were to be considered illegal tender after 10 October 1948.
 - b. Holders of GY and CNC might exchange GY \$50 or CNC \$150,000,000 at the Pei Hai Bank of Tsinan before 2 October.
 - c. Holders of larger amounts of Nationalist currency must apply to the Bureau of Business Administration for certificates permitting them to ship their currency to Nationalist areas to be exchanged for supplies.
2. All supplies and property left in Tsinan by the Nationalists are under the control of the Military Control Committee. Some food, cotton, cotton yarn and kerosene were immediately shipped out of the city.
3. The Communist Chiao Tung Business Administration Bureau has recently become a shareholder in the Yu Lu Dye Stuffs Company in Weihsien (119-07,36-43). The agreement between the Chiao Tung Business Administration and the company contains the following points:
 - a. The United Democratic Government receives 50 percent of the net profits of the company.
 - b. Any employee of the company who does not cooperate with the United Democratic Government is to be dismissed.
 - c. Ten of the 20 representatives of the Labor Association will be from the Communist Party.
 - d. The bureau has a priority in purchasing all equipment, machinery and products of the company.

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Next Review Date: 2008

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CENTRAL INTELLIGENCE AGENCY

- 2 -

- e. The company may be moved in case of military necessity.
- f. All laborers will follow the 8-hour working day and no child labor is to be allowed.
- g. Half of the representatives on the board of directors will be from the Communist Party.
- h. Three supervisors from the bureau will be assigned to the company.

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